

CHAPMAN AND CUTLER

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June 23, 1997

RECORDATION NO. 20725-D FILED

JUN 23 '97

1-30 PM

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 1997-D

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment (UPRR 1997-D), dated June 24, 1997, between Harris Trust and Savings Bank, as security trustee (the "Security Trustee" or the "Assignee"), and NBB Green River Lease Co., Ltd., as lessor (the "Lessor" or the "Assignor").

The names and addresses of the parties to the enclosed document are as follows:

Security Trustee and Assignee:	Harris Trust and Savings Bank, as Security Trustee 311 West Monroe Street Chicago, Illinois 60690
Lessor and Assignor:	NBB Green River Lease Co., Ltd. c/o Nomura Babcock & Brown Co., Ltd. Dai Ichi Edobashi Building 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103 Japan Attention: General Manager

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-four dollars (\$24.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of

Law Offices of
CHAPMAN AND CUTLER

filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (UPRR 1997-D) between Harris Trust and Savings Bank, as Security Trustee, 311 West Monroe Street, Chicago, Illinois 60690, and NBB Green River Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, Attention: General Manager, dated June 24, 1997, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. This document relates to the Memorandum of Lease Agreement, dated June 24, 1997, the Memorandum of Mortgage and Security Agreement, dated June 24, 1997, the Memorandum of Mortgage Supplement No. 1, dated June 24, 1997, and the Memorandum of Lease Supplement No. 1, dated June 24, 1997, which were recorded with the Surface Transportation Board on June ²³, 1997 at 1:30 p.m. under recordation numbers 20725, 20725-A, 20725-C and 20725-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/rm
Enclosure

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric AC 4400 CW Diesel Electric Locomotives	20	6628 and 6636 through 6654, inclusive
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	10	8152 through 8161, inclusive

RECORDATION NO. 20725-D FILED

JUN 23 '97

1-30 PM

MEMORANDUM OF LEASE ASSIGNMENT
(UPRR 1997-D)

Memorandum of Lease Assignment, made and entered into on June 24, 1997, by and between NBB Green River Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("*Security Trustee*").

WITNESSETH:

1. The Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into that certain Lease Agreement (UPRR 1997-D) (the "*Lease Agreement*"), dated June 9, 1997, and Lease Supplement No. 1 (the "*Lease Supplement*") thereto, dated June 24, 1997, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

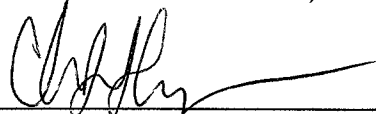
2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on June 23, 1997 at 1:30 p.m. under recordation numbers 20725 and 20725-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1997-D) (the "*Mortgage*"), dated June 9, 1997, and Mortgage Supplement No. 1 (the "*Mortgage Supplement*") thereto, dated June 24, 1997, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on June 23, 1997 at 1:30 p.m. under recordation numbers 20725-A and 20725-C, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

NBB GREEN RIVER LEASE CO., LTD.

By  _____

Name: Christopher D. Thompson

Title: Attorney-in-Fact

Executed on this 17th day of June, 1997.

HARRIS TRUST AND SAVINGS BANK

By _____

Name:

Title:

Executed on this ____ day of June, 1997.


IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

NBB GREEN RIVER LEASE CO., LTD.

By _____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this ____ day of June, 1997.

HARRIS TRUST AND SAVINGS BANK

By  _____
Name: KEVIN O. HEALEY
Title: SENIOR VICE PRESIDENT

Executed on this 16th day of June, 1997.

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this, the 17th day of June, 1997, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB GREEN RIVER LEASE CO., LTD., that said instrument was signed on June 17, 1997 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Donna M. McLernon
Name: DONNA M. McLEARNON
Notary Public
My Commission Expires: 9/25/97
Residing in Queens County

DONNA M. McLERNON
Notary Public, State of New York
No. 41-4956637
Qualified in Queens County
Commission Expires 9/25/97

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the ____ day of June, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on June __, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this, the ____ day of June, 1997, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB GREEN RIVER LEASE CO., LTD., that said instrument was signed on June __, 1997 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

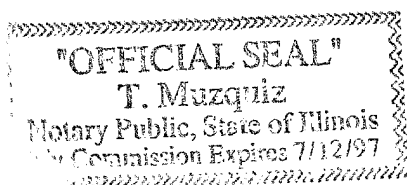
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 16th day of June, 1997, before me, a Notary Public in and for said County and State, personally appeared KEVIN O. HEALEY, who being by me duly sworn, says that (s)he is the SENIOR VICE PRESIDENT of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on June 16, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



T. Muzquiz

Name: T. MUZQUIZ
Notary Public
My Commission Expires: 7-12-97
Residing in COOK

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric AC 4400 CW Diesel Electric Locomotives	20	6628 and 6636 through 6654, inclusive
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	10	8152 through 8161, inclusive